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10th Show - April 19, 20, 21, 1974

11th Show - Nov. 8, 9, 10, 1974

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STATE CONVENTION

DES MOINES

HYATT HOUSE

OCTOBER 26 AND 27

CLUB NEWS AROUND THE STATE:

CEDAR RAPIDS-The Sept meeting was well attended, it was quarterly auction night. The Oct. meeting was election of Officers, which is as follows: President-J.W. "Doc" Carberry, Vice-President-Frank Dean, Secy-Leo Sears and Treas-Stan Miller. The board of directors are John Kelso, Louis Strnad, Bob Douglas and James Hamling.

TRI CITIES---The Sept. show was a great sucess, with 33 bourse tables and many nice exhibits. The annual dinner and election will be held at Northwest Turners Hall in Davenport on Thurs. November 21st. There will be an auction of 30 lots and bingo will be played for Numismatic prizes. There will be a 72 lot auction at the meeting in October.

CLARION-----The Sept. flea market was held on the 18th of Sept. with an auction of 88 lots. Plans are well formed for the Nov. coin show but help is still needed for last minute details.

MARION-----The Oct. meeting was a dutch auction and well attened. Rosemary Erdman had to resign as editor of the club bulletin due to the conflit of her job. James Kauffman was chosen to replace her, so lets give him a hand in making it a great sucess. The Sept. meeting was Bingo night with 24 members and guests present. There were 15 winners of bingo.

KEOKUK-----The fall banquet was held Oct 5 in Montrose, Ia, it was well attended as in the past. Plans for the fall hobby show is well on its way with bourse tables available now. There will be a gold coin to buy chances on.

CLUB MEETING NIGHTS AROUND THE STATE:

AMES-last Wed. in the Bank in the shopping center in North Ames at 7:30

TRI-COUNTY-4th Tues. at Perry in the First National Bank Community Room

WEBSTER CITY-1st Wed. at the Municiple Bldg. At 7:30

DONNELLSON-2nd Fri. in the Farm Bureau Basement

MASON CITY-1st & 3rd Mon. at the Pioneer Federal Savings & Loan

GRINNELL-2nd Mon. at the American Legion Hall

MT. PLEASANT-1st Thurs. in the large conference room at the M.H.I.

TRI-CITIES, MOLINE, ILL-3rd Thurs. Viking Clib, 1514 4th Ave.

CEDAR RAPIDS-2nd Wed. at the First Trust & Savings at 18th St.

MARION-1st Tues. at the Farmers State Bank

KEOKUK-4th Thurs. at the Washington Central School Gym

FURLINGTON-last Tues. at Perkins School, 1612 Dodge St.

FORT MADISON-3rd Wed. at the Lee County Bank Bldg.

INDEPENDENCE-3rd Sat. at the courthouse basement.

PORT CITY, MUSCATINE-4th Tues at the YMCA

OTTUMWA-4th Tues. at the Labor Hall on No. Green St.

OSKALOOSA-1st Mon. at the Oskaloosa Home Loan & Savings

FOREST CITY-2nd Tues. at the IOOF Hall

WATERLOO-2nd Thurs. at the Waterloo Recreation Center

CEDAR FALLS-last Wed. at the Cedar Falls Municipal Utilities Bldg.

NEWTON-every 3rd Tues. in the basement of shopping center

CARROL CO.-1st Mon. at the Farm Bureau Bldg.

SIOUXLAND-2nd Thurs. at the Elks lodge, 722 Douglas St. Sioux City

DES MOINES-1st Tues. in the Mott auditorium of the YMCA, 101 Locust St.

NEWS ITEM!!!!!!

The Coin-A-Rama show will be held at Perry, Ia again this year. The date is to be announced later, it will be the last of Feb. or the first of March. The INA is invited to have their Spring meeting there.

Art Nelson

COMING SHOWS AND CONVENTIONS:

OCT. 26 and 27----Iowa Numismatic Association State Convention at the Des Moines, Hyatt House
NOV. 2 and 3----Clarion coin club will hold its 11th annual coin and antique show at the Clarion high school cafeteria. There will be two sessions of coin auctions held in the Little Theatre.
NOV. 10-----Davenport coin club will hold its 10th annual coin show at Northwest Turner Hall-1602 Washington St. Davenport.
NOV. 23 and 24----Keokuk will hold their Fall show
MARCH 15 and 16----Forest City coin show, Harry Peters, Bourse Chairman
APRIL 5 and 6----Mason City at the Knights of Columbus Hall
APRIL 20-----Waterloo coin club will hold its coin show

ANSWER TO LAST COIN QUIZ: There were Four; Puerto Rico, Virgin Islands, Hawaii and the Phillipine Islands.

NEW COIN QUIZ: Congress authorized many coin series, including the Seated Dollar and the Morgan. Do you know what year congress authorized the minting of the Peace Dollar.

WHY?????????

If private mints can manufacture coins and medals that are 38mm or more in diameter and produce them in pure silver for less than \$10.00 in beautiful frosted proof finishes, why can't our government sell specimens of the 40% 1976 Centennial Coins to collectors for less than \$15.00. If \$10.00 is adequate for private mints to make a reasonable profit and keep stockholders happy. Why cannot we have government coins for a reasonable profit, even if all profits are donated to good public promotions.

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Ironically former President Nixon was instrumental in many affectations of the Numismatic activities in the United States, resigning after 5½ years in office, former President Nixon was applauded broadly for his foreign policies, and damned for his domestic policies (as well as management of his personal affairs) but he left a mark in coin collecting.

Expansion of the youth program in the U.S. mint operations, attributed primarily to Tricia Nixon Cox.

Free ownership of Gold by public, originally opposed by the President, was made possible by Secretary of Treasury W.E. Simon. Secretary Simon's efforts for private gold ownership started long before he became Secretary of Treasury. Appointment of Mary Brooks as Director of the mint was a milestone in Numismatics, because as an activist she became a sort of coin collector, like her predecessor Eva Adams?

Mrs. Brooks established a museum of Numismatics the San Francisco mint, another in The Treasury Department Building and a Numismatic Library in the Treasury Building.

Other attributes of Mrs. Brooks may be the efficiency demonstrated with the scheduling and design of the bicentennial coins.

Publishing of the little Blue saddle-stitched book entitled "our American Coins" required considerable cooperation from the White House as well as Treasury and mint officials.

Last, but not least was the proclamation by President Nixon that recognized National Coin Week. National Coin Week had never before been proclaimed by a President, and yet for almost fifty years annual attempts were made to do so. The hobbyists finally succeeded in getting a proclamation and Mrs. Brooks was influential in the decision.

Not all of the marks left by former President Nixon and his subordinates were as well received by coin collectors as those noted above.

For example, the \$10.00 proof coin of two to three years ago that realizes a price of \$6.00 on today's market is not what I call a good deal. The profit to the United States government alone was more than 30 million dollars for the 1971 proof Ike. Net profits on this proof coin were 800 to 900% (there were a little more than 4 million distributed). The collectors who bought this coin has a profit (on a three year investment) of about a 40% loss excluding lost interest etc.

The 1970 D half dollar and again the 1973 Ike dollars were examples of prime mismanagement from a collectors point of view. Coin collectors have never purchased mint sets because they were unusual or different. Mint sets were popular for those who chose that way to acquire the coins minted for general circulation. Millions of collectors have elected to maintain their collections by buying new issues from private dealers. No coin not minted for general circulation should be minted as such for mint sets.

Think of the 1970 S quarter dollars that were minted in inappropriate quantities and the 1974 S Lincoln fiasco that is still going on.

Now we have Bicentennial proof sets (consisting of three coins) that will sell for \$15.00. Comparable coins of pure silver minted in equivalent sizes would cost very little more from many private mints and they make profits for stockholders. Another noteworthy item is the fact that the bicentennial coins still have the same obverse, where is the 200th Anniversary spirit??????

The house and Senate authorize use of Ike dollar profits (small amounts) to support the Eisenhower College and the Sam Rayburn Library.

Idler 1804 silver dollar vaults to new price record for a U.S. Coin, over Two Hundred Thousand dollars.

It has been rumored that a bicentennial note, \$2.00 denomination will be issued for the bicentennial. Under consideration are two reverses, Washington crossing the Delaware and the Declaration of Independence.

It has been reported that Treasury officials are considering the possibility of minting a gold coin to commemorate the 200th anniversary. What will it sell for?? and how big should it be???

Dr. Davenport is Banquet Speaker:

Noted numismatist Dr. John S. Davenport was the speaker at the annual Fall Banquet of the Fort Madison-Keokuk coin clubs. Dr. Davenport of Galesburg, Ill spoke at the banquet in the Methodist Church of Montrose, Ia Oct. fifth. Club members and guests in attendance enjoyed a fine meal; related exhibition and get together. The exhibition contained seven catagories competing for awards while others were entered non-competitive. Awards for first, second and third place were awarded, with exhibitor acknowledgements distributed to all participants.

Dr. Davenport spoke principally about so-called dollars, and supported his presentation with a few slides.

It was noted that Dr. Davenport, now retired from Knox College in Galesburg, will be moving to Florida soon to enjoy his retirement.

REMINDER:

This will probably be my last bulletin, as the new Editor will take over at the neeting in Des Moines this month. As far as I know there's been a couple of inquiries from people who might want to be the new editor, but nothing definite, so if any one of you INA members would like to try your hand at it please attend the Convention the 26 and 27 and let it be known.

I have enjoyed doing it, but unless you get cooperation from all the clubs and members it is difficult in putting out an interesting bulletin. Thanks to my husband John, he has filled the gap for me in many issues where the clubs has failed to send their club news. So in ending I would like to thank the many faithful clubs and members who sent in news items.

Marlene Kelso
INA Editor

See you in Des Moines
Oct 26th and 27th.

Everyone come and
bring your exhibits.

Editor



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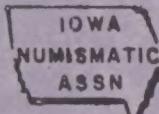
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